

ANALISA SAHAM INDONESIA

In the name of Allah, the Most Gracious the Most Merciful

March 17, 2022

*** The JCI trading range:6,950pt - 7,030pt (Yesterday close: 6,992pt)**

*** Wall Street ended with the S&P500 and Nasdaq closed higher by some 3%, mainly as investors cheered on their own estimates of FFR hike policy during the United States (US) central bank media release after its March's FOMC meeting**

*** The JCI is expected to fluctuate and supported by stable USDIDR**

Morning,

The Jakarta Composite Index (JCI) today (3/17) is expected to trade between 6,950pt – 7,030 to attempt higher also by support of bargain hunters.

Wall Street yesterday (3/16) ended with the DJIA closed higher by 519pt or 1.6% to 34,063pt, while the S&P500 and the Nasdaq Composite closed higher by 2.2% and 3.8%, respectively. The Federal Reserve, during its March FOMC meeting decides to increase the benchmark FFR from previously 0%-0.25% to 0.25%-0.5%. Meanwhile, the Effective FFRs has been at 0.8% since February 8 to March 15. At the other end, the yield of the benchmark 10-year US Treasury note closed higher by 8bp to 2.24%. Yields move inversely to prices and 1 basis point (bp) is equal to 0.01%.

Today Indonesia central bank Bank Indonesia (BI) is scheduled to complete its 2-day March board-of-governor meeting, while stakeholders is in monitor to listen to its stance. Majority of financial market participants assume that BI to hold current benchmark BI7d-RR at 3.5% given current macro data.

Meanwhile, yesterday the WTI price closed lower by 1.5% against the previous close to USD95/barrel, mainly on the US weekly inventory data for crudes, at an increase of 4.3mn barrel, against expectations for a decline. At the other end, the USDIDR closed at IDR14,311 vs. IDR14,321 the previous one.

Cheers,